

Aanii Tribal Citizens

First of all I would like welcome everyone to the 2006 Community Meeting. I invite as I wrote in this report, 2005 was a year for change. We had a new constitution approved my everyone to pick up an Annual Report for 2005.

the membership on February 1, 2005. The constitution allowed the separation of powers. Election of a new Tribal Council who was sworn in on September 11, 2005. Our Citizenship grew and our largest enterprise grew also. With this growth also came an increase in debt.

The report includes Financial information for the tribe up to the year ending December 31, 2005. You will find the 2004, 2005 and 2006 Budget Comparisons, Financial Information for Victories Casino & Hotel, Biindigen, Kings Inn and Bell's Fishery. Also included, is the Budget that was approved for 2007.

You will find on the last half of the report Performance Reports from some of our Larger Departments and Program.

In summary, Biindigen had a loss. We are hoping for a better year as the land where Biindigen now stands was put into trust earlier this year. This will help us in alleviating our tax burden.

Kings Inn also had a loss. Tribal Council voted to close the motel and we will not have to cover expenses of a business that was not successful. A positive note is that we still have the land.

Bell's Fishery had a loss. Almost double the amount from 2004. This land is not in trust and the tribe will be burden with property taxes until it is placed into trust. We believe that with proper management and proper inventory controls in place Bell's Fishery should show a profit.

Victories Casino and Hotel assets increased in 2005 by 31.9 %. This increase was due in part of the expansion that added 260 more machines. Revenue increased for the year by 2.5 % from 2004. Again this increase is due to the increase in more machines. In February, the tribe closed a financial transaction for the construction of a new facility in the amount of 122 million dollars. The notes were issued at 10.25 % until February 2014. Overall the Casino is strong and it was a good year for the casino.

The balance sheet for the Tribal Government is also strong with good investment funds and reserves to meet the needs of the government.

Pages 23 thru the end are performance reports for the larger departments. Please read page 22 to understand how to read the grafts Each department has the names of Directors of the each department you would like more information.

Finally, I would like to give my sincerest Thanks to the Accounting Department of the Tribal Government and Casino for their assistance in creating this report and a special thanks to the Finance Committee, Tribal Council and the CFO, Val Tweedie and DOF, Barry Crowell.